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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

In regard to the proposed regulation to restrict Options trading in a retirement account, I certainly am against this restriction. I have been trading options for many years now and can testify that trading Options, especially in my IRA account, has increased the value of my account and helped me to hedge against market downturn risks. While many investors suffered major losses in the most recent market drop (more than 10% in S&P 500), my IRA account was virtually unaffected, thanks to the Options trading that I used as "insurance" against this major decline. I am a firm believer that, when applied correctly, Options trading can be a very powerful and effective tool to increase IRA accounts value and minimize risks, not the other way around.

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